

AGREEMENT FOR THE PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT (the "Agreement") is entered into by and between COCHISE COUNTY, a political subdivision of the State of Arizona, whose address is 1415 Melody Lane, Building G, Bisbee, Arizona 85603 (the "**Buyer**") and FAS Benson, LLC, an Arizona limited partnership, whose address is P.O. Box 940, Benson, AZ 85602 (the "**Seller**"). The following Exhibits are attached to and made a part of this Agreement:

Exhibit A – Description of Property

Exhibit B – Location Map

RECITALS

A. The Buyer owns and operates a Regional Service Center at 126 W. 5th St., Benson, Arizona (the "Center"), and desires additional parking for the Center; and

C. The Seller owns a lot across the street from the Center, at 117 W. 5th St., Benson, Arizona, Parcel #123-23-266A, more particularly described on Exhibits A and B hereto (the "Property"), that the County believes would be suitable for additional parking for the Center; and

D. Buyer desires to purchase and the Seller desires to sell the Property for the purposes set forth above under the terms and conditions set forth in this Agreement.

TERMS AND CONDITIONS

The Seller hereby agrees to sell, and the Buyer agrees to purchase the Property on all of the terms and conditions set forth below.

1. **Escrow.** Upon mutual execution of this Agreement, the parties shall execute escrow instructions to Pioneer Title Agency of Arizona, with an address at 363 W. 4th St., Benson, AZ ("**Escrow Holder**") to consummate the purchase. The provisions of this Agreement shall constitute joint instructions to the Escrow Holder; provided, however, that the parties shall execute such additional instructions as requested by the Escrow Holder not inconsistent with the provisions of this Agreement.

2. **Purchase Price and Other Consideration.**

Purchase Agreement 117 W. 5th St. Benson
FAS Benson LLC and Cochise County

A. The total purchase price for the Property shall be twelve thousand five hundred dollars (\$12,500.00). The purchase price shall be paid in cash at closing.

3. **Closing Date.** Closing shall be held at the office of the Escrow Holder on a date mutually acceptable to the Seller and the Buyer (the "**Closing**"), but no later than _____ (the "**Closing Date**"), unless such Closing Date is extended upon the mutual written agreement of Buyer and the Seller.

4. **Title Commitment.**

A. Upon the execution of this Agreement, the Seller shall provide to the Buyer a title commitment issued by Escrow Holder, pursuant to which such title company is prepared to issue to the Buyer a standard coverage owner's policy of title insurance for the Property in the amount of the total purchase price. The title policy shall be paid for by the Seller.


5. **Title.** At closing, the Seller shall execute and deliver a good and sufficient special warranty deed, conveying good, insurable and marketable title to the Property to the Buyer and its assigns, in fee simple free and clear of all monetary liens, encumbrances and other exceptions, except such easements, restrictions and other exceptions of record or readily apparent upon inspection. The obligations of Buyer to close, and to pay the purchase price, shall be specifically conditioned upon recordation of a document removing the easement on the Property depicted on Exhibit B hereto and which was granted pursuant to a deed recorded on July 22, 1982 as Docket 1606, pp. 466-467.

6. **No Representations or Warranties by the Seller.** Buyer acknowledges that it is fully familiar with the Property and has had an ample opportunity to independently investigate and examine all aspects of the Property. BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT THE SELLER IS SELLING AND BUYER IS BUYING THE PROPERTY ON AN "AS IS, WITH ALL FAULTS" BASIS AND THAT BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, FROM THE SELLER

7. **Possession and Risk of Loss.** The Seller shall deliver possession of the Property to the Buyer at closing and shall bear the risk of loss until the delivery of such possession.

8. **Taxes.** The Seller agrees that all taxes, assessments and encumbrances that are a lien against the Property at closing shall be satisfied of record by the Seller at or before

closing. If the Seller shall fail to do so, the Buyer may pay any such tax, assessment, encumbrance, or other charge and deduct an amount equal to any such payment from the purchase price of the Property. Regular real property taxes payable during the year in which closing shall occur shall be prorated as of closing.

9. **Prorations.** All rents and other income, if any, and water, sewer, utility and maintenance charges, and any other expenses with respect to the operation of the Property shall be prorated between Buyer and the Seller as of the Closing Date, and to the extent information then available, such proration shall be made as of the date of Closing. Such proration shall be adjusted and completed after the Closing Date as and when complete information becomes available, and the Seller and Buyer agree to cooperate and use their best efforts to complete such prorations not later than sixty (60) days after the Closing Date. No insurance prorations shall be made. In the event the Seller has prepaid any real estate taxes, the Seller may ~~seek a refund from the appropriate county official, or~~ receive a credit from the Buyer at Closing. 

10. **Costs and Fees.** Escrow fees, and other costs of closing not otherwise described herein, shall be split 50/50 by Buyer and Seller.

11. **Right of Entry.** The Buyer may enter upon the Property at reasonable times for surveying, inspection and other reasonable purposes related to this transaction, provided, however, that Buyer shall indemnify the Seller for any damage to the Property arising out of Buyer's exercise of its rights under this paragraph.

12. **Broker's Commission.** The Buyer and Seller each represents that it has not contracted with any broker or finder with regard to this transaction.

13. **Notices.** Any notice, demand, request, consent or approval that either party desires or is required to give to the other party under this Agreement shall be in writing and shall be sent to the following relevant address:

TO THE SELLER:

FAS Benson LLC
Richard Fasanella
[insert address and phone #]

TO THE BUYER:

Board of Supervisors
Attn: Clerk of the Board
Cochise County
1415 Melody Lane, Building G
Bisbee, AZ 85603
520/432-9200

Notices may be sent by any of the following means: (i) by delivery in person, (ii) by certified U.S. mail, return receipt requested, postage prepaid, (iii) by Federal Express or other reputable "overnight" delivery service, provided that next-business-day delivery is requested by the sender; or (iv) by facsimile transmission or in electronic form by e-mail. All notices complying with this Paragraph shall be effective only upon delivery.

14. **Miscellaneous.**

A. This Agreement may be executed in several counterparts and signatures may be delivered via telephone facsimile or in electronic form by e-mail, which shall constitute one agreement that is binding on all of the parties, notwithstanding that the parties may have signed different counterparts.

B. If any provision of this Agreement is held invalid, the other provisions shall not be affected thereby.

C. This Agreement represents the entire agreement of the parties and may not be amended except by a writing signed by each party hereto.

D. Each party to this Agreement warrants to the other that if it is a business entity, it is duly organized, validly existing and qualified to do business in the State of Arizona and that it and the respective signatories have full right and authority to enter into and consummate this Agreement and all related documents.

E. The obligations, covenants, representations, warranties and remedies set forth in this Agreement shall not merge with transfer of title but shall remain in effect.

F. Each party shall execute and deliver or cause to be executed and delivered all instruments reasonably required to convey the Property to the Buyer and to vest in each party all rights, interests and benefits intended to be conferred by this Agreement.

G. This Agreement shall be governed by the laws of the State of Arizona.

H. In the event of a dispute the prevailing party shall be entitled to payment of its reasonable attorneys fees and costs in arbitrating or litigating the dispute.

I. Both parties shall act reasonably and in good faith in order to consummate this transaction, and the Seller shall neither sell nor dispose of any of the Property nor

cause or suffer the creation of any matter of record, or defect in the title to the Property for the purpose of avoiding its obligation to close.

J. The section and other headings used in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement. Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa, and each reference to the neuter shall be deemed to include the appropriate gender. In this Agreement, the use of the words "including" or "include" shall not be deemed to limit the generality of the term or clause to which it has reference, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar meaning) is used with reference thereto.

K. If the due date for performing any action or obligation or for providing any notice under this Agreement falls on a Saturday, Sunday or federal or Arizona legal holiday, the due date shall be deemed to be the immediately following date that is not a Saturday, Sunday or federal or Arizona legal holiday.

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SIGNATURE PAGE FOLLOWS*

IN WITNESS WHEREOF, the Conservancy and the Buyer have executed this Agreement on the dates listed below their respective signatures.

SELLER:

BUYER:

FAS Benson LLC, an Arizona Limited Liability Partnership

COCHISE COUNTY, a political body of the State of Arizona

By:  _____
Its: _____

By: _____
Its: _____

Date: 9/21/16

Date: _____

Exhibit A
Description of Property

All that real property located in the County of Cochise, Arizona, more particularly described as follows:

Lots 19 and 20, Block 28, of the TOWN OF BENSON, according to Book 1 of Plats, page 130, records of Cochise County, Arizona.

END OF LEGAL DESCRIPTION
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Exhibit B
Location Map
[Please see attached map.]

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